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WISCONSIN ECONOMIC INDICATORS

APRIL 1990

DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCES
L1	Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wi. Dept. of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Security Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wi. Dept. of Health and Social Services
X2	Death Registrations	Wi. Dept. of Health and Social Services
X3	Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4	Marriage Registrations	Wi. Dept. of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

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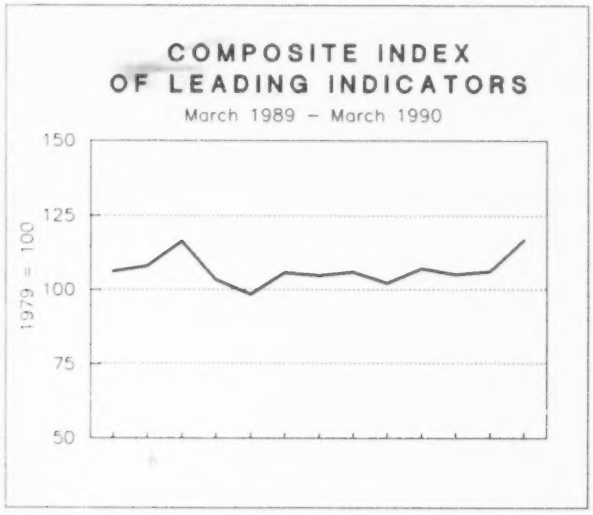
WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR MARCH

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators jumped to 116.9, a record level. The increase for the month amounted to 10.6 percentage points - a large rise, but not a record. March's increase is the second consecutive monthly growth in the index.

All but one leading indicator showed better month-to-month movement than their normal seasonal trends for March. Driving the index up most were a large increase in the average weekly overtime hours in manufacturing, and a sixty-six percent increase in the number of building plans examined.



LEADING INDICATORS

In March, production workers in Wisconsin's manufacturing industries spent an average of two-tenths more hours on the job than one month earlier. Normally, the average workweek remains about the same in February and March.

This March, the workweek average was boosted by a 0.3 hour increase of weekly overtime. The weekly overtime average, too, usually remains unchanged from February to March.

Along with the longer workweek, the level of manufacturing employment rose. Thus, the labor input into manufacturing, hours times the number of workers, increased. The employment level increase, however, was a bit short of normal for March.

The average weekly number of initial claims for unemployment compensation decreased by 951 in March. A decrease of about 320 would have been par for March.

Unemployment throughout the state dipped by 3,700 for the month, and the total employment level increased by 7,800.

The number of job openings received by public Job Service offices reflect the improved labor market in March. Job openings increased by over 1,500. That, however, is slightly less than normal for this month.

New business incorporations increased by 183 from the month earlier. March's 746 new incorporations is the second highest on record. The net gain of business telephone access lines increased slightly, but a decrease is normal in March.

The number of commercial and industrial building plans examined increased by 255 in March. A normal increase for the month would have amounted to about 80.

Section

A WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series				% Change		Avg.
		Latest Month		Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	MARCH	116.9	106.3	106.4	10.0%	9.9%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	MARCH	41.4	41.2	41.5	0.5%	-0.2%	41.5
Seasonally Adjusted			41.6	41.4	41.7	0.5%	-0.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	MARCH	4.0	3.7	3.9	8.1%	2.6%	3.9
Seasonally Adjusted			4.2	3.8	4.1	10.5%	2.4%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	MARCH	7667	8618	7366	-11.0%	4.1%	7425
Seasonally Adjusted			7808	8449	7503	-7.6%	4.1%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	MARCH	7223	5685	7339	27.1%	-1.6%	7383
Seasonally Adjusted			7587	7703	7708	-1.5%	-1.6%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	MARCH	746	563	665	32.5%	12.2%	602
Seasonally Adjusted			686	607	611	13.0%	12.3%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	MARCH	3102	3092	2384	0.3%	30.1%	2784
Seasonally Adjusted			3072	3027	2604	1.5%	18.0%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	MARCH	644	389	475	65.6%	35.6%	610
Seasonally Adjusted			785	572	579	37.2%	35.6%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	MARCH	78	76	87	2.6%	-10.3%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	MARCH	4.9	5.1	5.3	.....	.....	4.4
Seasonally Adjusted			4.2	4.3	4.5	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	DEC	451.9	259.9	342.8	73.9%	31.8%	201.5
Seasonally Adjusted	Therms		260.8	213.2	197.9	22.3%	31.8%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	MARCH	10,913	11,883	11,535	-8.2%	-5.4%	14,665
Seasonally Adjusted			11,585	14,140	12,250	-18.1%	-5.4%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	DEC	3870.4	3462.2	2381.5	11.8%	62.5%	2982.3
Seasonally Adjusted	KWH		3965.6	3599.0	2439.7	10.2%	62.5%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. $	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

Section

A WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series				% Change		Avg.
		Latest Month		Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	MARCH	550.0	548.9	552.4	0.2%	-0.4%	556.6
Seasonally Adjusted			559.5	560.7	562.1	-0.2%	-0.5%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	MARCH	$460.37	$454.44	$446.54	1.3%	3.1%	$446.49
Seasonally Adjusted			$459.45	$452.63	$445.80	1.5%	3.1%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. $	JAN	482.3	536.3	404.9	-10.1%	19.1%	456.8
Seasonally Adjusted			464.6	500.5	390.1	-7.2%	19.1%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	MARCH	74.4	74.4	65.0	0.0%	14.5%	80.8
Seasonally Adjusted			91.1	93.6	79.6	-2.7%	14.4%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	MARCH	6038	5418	5161	11.4%	17.0%	5761
Seasonally Adjusted			6032	6094	5158	-1.0%	16.9%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	MARCH	3615	3762	3106	-3.9%	16.4%	3425
Seasonally Adjusted			3357	3855	2884	-12.9%	16.4%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	MARCH	2423	1656	2055	46.3%	17.9%	2336
Seasonally Adjusted			2527	2225	2143	13.6%	17.9%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	MARCH	1502	1487	1828	1.0%	-17.8%	3353
Seasonally Adjusted			2839	3131	3456	-9.3%	-17.9%	
X5 CONSUMER PRICE INDEX			(Dec '89)	(Jun '89)	(Dec '88)			
Unadjusted (1982-1984 = 100)	Index	DEC	121.2	120.3	117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	FEB	154	162	143	-4.9%	7.7%	149
Seasonally Adjusted			155	160	144	-3.1%	7.6%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	MARCH	3551	1957	2471	81.5%	43.7%	1853
Seasonally Adjusted			2250	2422	1951	-7.1%	15.3%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	MARCH	371	311	273	19.3%	35.9%	375
Seasonally Adjusted			439	79	323	455.7%	35.9%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	MARCH	10,747	10,287	9,953	4.5%	8.0%	10436
Seasonally Adjusted			10,801	11,026	10,001	-2.0%	8.0%	

Section

B LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2545.6	2541.5	2589.6	0.2%	-1.7%
Employment (incl. Labor Disputes)	2420	2412.2	2453.3	0.3%	-1.4%
Unemployment	125.6	129.3	136.3	-2.9%	-7.9%
Unemployment Rate	4.9	5.1	5.3	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2577.9	2576.8	2621.1	0.0%	-1.6%
Employment (incl. Labor Disputes)	2469.4	2466.5	2503.4	0.1%	-1.4%
Unemployment	108.5	110.3	117.7	-1.6%	-7.8%
Unemployment Rate	4.2	4.3	4.5	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES MARCH Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2227.2	2219.2	2179.1	0.4%	2.2%
Contract Construction	74.4	74.4	65.0	0.0%	14.5%
Manufacturing	549.7	548.6	552.1	0.2%	-0.4%
Transportation, Communication and Public Utilities	98.4	97.8	97.8	0.6%	0.6%
Electric, Gas and Sanitary Services	17.1	17.1	17.2	0.0%	-0.6%
Wholesale Trade	119.0	118.5	113.5	0.4%	4.8%
Retail Trade	406.8	405.3	395.7	0.4%	2.8%
General Merchandise	51.0	51.2	49.7	-0.4%	2.6%
Food Stores	61.6	61.6	59.8	0.0%	3.0%
Auto Dealers & Gas Stations	45.1	45.0	43.7	0.2%	3.2%
Finance, Insurance and Real Estate	118.8	118.3	116.1	0.4%	2.3%
Banks & Depository Institutions	39.6	39.7	38.5	-0.3%	2.9%
Insurance Carriers	42.0	41.8	41.3	0.5%	1.7%
Service and Miscellaneous	512.3	509.8	497.3	0.5%	3.0%
Business Services	77.9	77.8	77.9	0.1%	-0.1%
Health Services	180.2	179.7	172.0	0.3%	4.5%
Hospitals	75.8	75.6	73.3	0.3%	3.4%
Private Education	27.1	26.5	26.7	2.3%	1.5%
Social Services	40.4	40.2	39.5	0.5%	2.3%
Government	346.2	344.9	340.0	0.4%	1.8%
State Government	88.7	88.3	87.2	0.5%	1.7%
Local Government	228.0	227.0	223.3	0.4%	2.1%

UNITED STATES LABOR FORCE ESTIMATES APRIL	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,886	124,829	123,615	0.0%	1.0%
Employment (incl. Labor Disputes)	118,116	118,334	117,084	-0.2%	0.9%
Unemployment	6,770	6,495	6,531	4.2%	3.7%
Unemployment Rate	5.4%	5.2%	5.3%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	549.7	548.6	552.1	0.2%	-0.4%
Durable Goods	334.4	333.9	339.8	0.1%	-1.6%
Lumber and Wood Products (Excl. Furniture)	26.2	25.9	26.3	1.2%	-0.4%
Millwork, Plywood & Related	14.3	14.1	14.0	1.4%	2.1%
Furniture and Fixtures	12.4	12.3	12.5	0.8%	-0.8%
Stone, Clay, and Glass Products	7.0	6.9	6.9	1.4%	1.4%
Primary Metal Industries	22.0	22.1	22.8	-0.5%	-3.5%
Iron and Steel Foundries	11.5	11.5	11.6	0.0%	-0.9%
Fabricated Metal Products	58.9	58.7	58.2	0.3%	1.2%
Fabricated Structural Metal Products	13.8	13.7	13.7	0.7%	0.7%
Metal Stampings	12.4	12.4	12.2	0.0%	1.6%
Industrial Machinery	111.7	111.5	111.6	0.2%	0.1%
Engines and Turbines	17.2	17.2	18.3	0.0%	-6.0%
Farm & Garden Machinery	12.6	12.6	12.3	0.0%	2.4%
Construction & Related Machinery	12.9	12.8	12.4	0.8%	4.0%
Metalworking Machinery	16.2	16.2	15.4	0.0%	5.2%
Special Industry Machinery	13.6	13.7	13.2	-0.7%	3.0%
Gen. Industrial Mach. and Equip.	13.5	13.6	13.3	-0.7%	1.5%
Electronic & Other Electrical Machinery	37.0	37.4	38.5	-1.1%	-3.9%
Electrical Industrial Apparatus	13.5	13.6	14.1	-0.7%	-4.3%
Transportation Equipment	27.3	27.1	32.0	0.7%	-14.7%
Motor Vehicles and Equipment	19.0	18.9	24.1	0.5%	-21.2%
Instrument and Related Products	20.8	21.0	21.0	-1.0%	-1.0%
Miscellaneous Manufacturing	11.0	11.0	9.9	0.0%	11.1%
Nondurable Goods	215.3	214.7	212.3	0.3%	1.4%
Food and Kindred Products	58.7	58.5	59.4	0.3%	-1.2%
Meat Products	15.0	15.0	14.6	0.0%	2.7%
Dairy Products	16.5	16.5	17.0	0.0%	-2.9%
Preserved Fruits & Vegetables	8.7	8.6	9.3	1.2%	-6.5%
Textile Mill Products	4.1	4.1	4.4	0.0%	-6.8%
Apparel and Other Textiles	7.0	6.9	7.4	1.4%	-5.4%
Paper and Allied Products	50.1	50.0	49.2	0.2%	1.8%
Paper Mills	29.8	29.8	29.7	0.0%	0.3%
Printing, Publishing and Allied Products	46.2	45.9	44.5	0.7%	3.8%
Newspapers	12.8	12.9	12.3	-0.8%	4.1%
Commercial Printing	21.6	21.2	20.6	1.9%	4.9%
Chemicals and Allied Products	10.5	10.5	10.6	0.0%	-0.9%
Rubber and Misc. Plastics Products	31.8	31.8	29.9	0.0%	6.4%
Miscellaneous Plastics Products	25.7	25.7	23.9	0.0%	7.5%
Leather & Leather Products	6.6	6.7	6.7	-1.5%	-1.5%

Section

C

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted MARCH	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	$460.37	$454.44	$446.54	41.4	41.2	41.5
Durable Goods	464.67	458.30	453.11	41.6	41.4	41.8
Lumber and Wood Products (Excl. Furniture)	333.13	323.44	318.77	39.8	39.3	39.5
Furniture and Fixtures	358.57	355.19	365.08	40.7	40.5	42.6
Stone, Clay, and Glass Products	466.96	456.51	454.71	44.6	44.8	45.2
Primary Metal Industries	454.43	450.28	455.18	41.5	41.5	43.6
Iron and Steel Foundries	483.52	470.80	475.61	44.4	44.0	45.6
Fabricated Metal Products	433.06	428.69	423.52	41.6	41.3	41.4
Fabricated Structural Metal Products	440.37	438.27	435.37	41.9	41.7	42.6
Metal Stampings	461.78	458.82	472.46	42.6	42.8	41.7
Industrial Machinery	533.39	532.95	499.16	43.4	43.4	42.7
Engines and Turbines	575.74	598.65	511.12	41.6	42.7	39.9
Farm & Gardem Machinery	536.35	530.85	525.58	42.5	42.4	42.8
Construction & Related Machinery	596.62	616.74	504.39	46.0	46.9	43.0
Metalworking Machinery	565.94	557.71	867.88	43.5	43.2	44.4
Special Industry Machinery	557.55	539.85	531.37	45.0	45.1	45.3
Gen. Industrial Mach. and Equip.	445.77	452.84	439.21	41.7	42.6	42.6
Electronic & Other Electrical Machinery	394.76	394.36	392.09	40.2	40.2	40.8
Electrical Industrial Apparatus	402.40	403.60	426.70	40.2	40.0	42.5
Transportation Equipment	632.94	595.96	614.04	42.0	41.3	42.0
Instrument and Related Products	421.80	419.52	436.97	38.0	38.0	40.2
Nondurable Goods	453.33	446.89	436.24	41.1	40.7	41.0
Food and Kindred Products	433.78	428.74	408.18	41.0	40.6	39.9
Meat Products	406.99	393.66	364.45	41.7	40.5	39.7
Dairy Products	431.38	415.14	407.59	41.8	40.7	40.8
Textile Mill Products	368.87	379.06	344.87	41.4	42.4	41.5
Apparel and Other Textiles	266.25	268.55	259.29	38.2	38.2	38.3
Paper and Allied Products	594.00	589.95	591.75	44.0	43.7	45.0
Paper Mills	658.72	657.34	644.37	46.0	46.0	45.7
Printing, Publishing and Allied Products	453.92	438.91	423.12	39.3	38.4	38.5
Chemicals and Allied Products	409.37	416.80	420.80	39.4	40.0	40.0
Rubber and Misc. Plastics Products	367.03	357.40	350.47	40.2	39.8	40.8
Leather & Leather Products	279.60	269.66	265.11	40.0	38.8	38.2

AVERAGE HOURLY EARNINGS Unadjusted MARCH	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$11.12	$11.03	$10.76	$10.60	$10.56	$10.27
Durable Goods	11.17	11.07	10.84	10.67	10.63	10.35
Lumber and Wood Products (Excl. Furniture)	8.37	8.23	8.07	8.05	7.99	7.79
Furniture and Fixtures	8.81	8.77	8.57	8.46	8.45	8.34
Stone, Clay, and Glass Products	10.47	10.19	10.06	9.73	9.56	9.45
Primary Metal Industries	10.95	10.85	10.44	10.36	10.28	9.81
Iron and Steel Foundries	10.89	10.70	10.43	10.20	10.07	9.72
Fabricated Metal Products	10.41	10.38	10.23	9.97	9.95	9.64
Fabricated Structural Metal Products	10.51	10.51	10.22	10.00	10.02	9.71
Metal Stampings	10.84	10.72	11.33	10.41	10.29	10.76
Industrial Machinery	12.29	12.28	11.69	11.69	11.68	11.14
Engines and Turbines	13.84	14.02	12.81	13.16	13.17	12.38
Farm & Garden Machinery	12.62	12.52	12.28	12.10	11.98	11.74
Construction & Related Machinery	12.97	13.15	11.73	12.35	12.46	11.18
Metalworking Machinery	13.01	12.91	12.79	12.38	12.33	12.11
Special Industry Machinery	12.39	11.97	11.73	11.66	11.25	11.01
Gen. Industrial Mach. and Equip.	10.69	10.63	10.31	10.32	10.21	9.78
Electronic & Other Electrical Machinery	9.82	9.81	9.61	9.55	9.52	9.28
Electrical Industrial Apparatus	10.01	10.09	10.04	9.73	9.77	9.71
Transportation Equipment	15.07	14.43	14.62	14.18	14.07	14.02
Instrument and Related Products	11.10	11.04	10.87	10.91	10.90	10.57
Nondurable Goods	11.03	10.98	10.64	10.50	10.45	10.15
Food and Kindred Products	10.58	10.56	10.23	10.11	10.07	9.79
Meat Products	9.76	9.72	9.18	9.28	9.28	8.80
Dairy Products	10.32	10.20	9.99	9.84	9.70	9.51
Textile Mill Products	8.91	8.94	8.31	8.57	8.58	7.94
Apparel and Other Textiles	6.97	7.03	6.77	6.85	6.84	6.59
Paper and Allied Products	13.50	13.50	13.15	12.75	12.74	12.41
Paper Mills	14.32	14.29	14.10	13.46	13.42	13.25
Printing, Publishing and Allied Products	11.55	11.43	10.99	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.39	10.42	10.52	10.04	10.03	10.12
Rubber and Misc. Plastics Products	9.13	8.98	8.59	8.68	8.59	8.22
Leather & Leather Products	6.99	6.95	6.94	6.79	6.70	6.75

Section

C

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19313.0	19324.0	19556.0	-0.1%	-1.2%
Wisconsin	549.7	548.6	552.1	0.2%	-0.4%
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	53.9	53.5	52.9	0.7%	1.9%
Eau Claire (Eau Claire-Chippewa)	10.9	10.8	11.3	0.9%	-3.5%
Green Bay (Brown County)	23.9	23.9	23.8	0.0%	0.4%
Janesville-Beloit (Rock Co.)	17.5	17.7	18.9	-1.1%	-7.4%
Kenosha (County)	9.8	9.6	12.1	2.1%	-19.0%
La Crosse (County)	9.9	9.9	10.5	0.0%	-5.7%
Madison (Dane County)	25.0	24.9	24.5	0.4%	2.0%
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	174.7	174.4	174.7	0.2%	0.0%
Racine (County)	26.3	26.4	26.4	-0.4%	-0.4%
Sheboygan (County)	21.8	21.8	21.6	0.0%	0.9%
Wausau (Marathon County)	14.9	14.9	13.9	0.0%	7.2%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) MARCH	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	$435.64	$430.66	$426.81	40.6	40.4	41.0	$10.73	$10.66	.....	.....
Wisconsin	460.37	454.44	446.54	41.4	41.2	41.5	11.12	11.03	10.60	10.56
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	514.71	506.60	496.08	43.0	42.5	43.1	11.97	11.92	11.36	11.34
Eau Claire (Eau Claire-Chippewa)	494.36	494.61	433.61	44.1	44.6	40.6	11.21	11.09	10.67	10.56
Green Bay (Brown County)	491.21	483.07	461.95	40.9	40.8	40.7	12.01	11.84	11.47	11.32
Janesville-Beloit (Rock Co.)	535.88	510.98	577.28	41.8	42.3	43.8	12.82	12.08	11.91	11.46
Kenosha (County)	502.15	477.76	522.91	42.7	41.4	41.9	11.76	11.54	11.19	11.06
La Crosse (County)	381.00	386.12	388.28	39.4	39.2	40.7	9.67	9.85	9.42	9.58
Madison (Dane County)	422.00	416.46	406.22	40.0	39.4	40.5	10.55	10.57	10.22	10.31
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	494.15	492.82	481.73	41.7	41.8	41.6	11.85	11.79	11.26	11.17
Racine (County)	440.95	432.32	422.76	39.3	38.6	39.4	11.22	11.20	10.85	10.86
Sheboygan (County)	428.80	452.52	410.40	40.0	41.9	40.0	10.72	10.80	10.40	10.43
Wausau (Marathon County)	455.94	445.36	435.08	42.1	41.7	42.2	10.83	10.68	10.25	10.21

WISCONSIN'S LABOR FORCE PROFILE

by Joseph Tumpach, Jr.

Many economists and business analysts have settled into the opinion that economic progress for this year will be slow, but steady; with no recession, but with mild growth. With this condition, what can we throughout Wisconsin expect for employment growth? Employment increases, which depend largely on economic and business conditions, also depend on a source of workers. The trend of large employment gains and low unemployment rates, which we witnessed in 1987 and 1988, was partly sustained by an influx of workers from outside of Wisconsin. Even if migration from other states slows, Wisconsin has a pool of potential workers who are not yet in the labor force.

Much of the data needed for labor market analysis is available for Wisconsin and is issued with the detailed annual average data published from the Current Population Survey. The CPS is a national household survey of population and labor force data done each month. It is the source of national employment, unemployment, and unemployment rate information. However, detailed data for each state, available only once a year, is derived from the March survey.

The labor force and employment situation is, of course, directly influenced by the size of the population which is sixteen years old and older - the potential labor supply. A few years ago, analysts were safe in predicting high levels of growth in the labor force, because labor-force-age population was leaping and bounding to higher levels each year. That was due to the Post War baby boom segment of our population aging to 16 years of age. That swell in our population profile is no longer controlling labor force growth. Those people are now over 25 years old and already attached to the labor force.

The portion of our population born in the mid-nineteen-seventies is now entering the labor force, and that population had a much lower birth rate. Consequently, any large swings of working-age population growth will now be caused by migration to and from the state. Wisconsin's population growth of those aged 16 years and older averaged over 21 thousand per year from 1985 through 1989. But, that growth was uneven. During 1987 and 1988, the employment-age population grew by thirty and forty thousand, and that brings up the five-year average. In 1989, the sixteen and older population growth slowed to fourteen thousand.

Growth in the state's civilian labor force parallels the population growth. Labor force growth averages 43 thousand over the five year period, but 1987 and 1988 show particularly large increases of 92 and 84 thousand. Even more striking is employment growth in 1987 and 1988. Employment increased by 109 and 126 thousand, an amount greater than labor force growth and, thus, an amount great enough to reduce the unemployment levels significantly. The likely order of events according to both sequence and cause is that the economy was very robust, which boosted employment, and reduced unemployment. That, in turn, precipitated migration of job seekers to Wisconsin. While the total population did grow in the state during the years 1985 through 1989, the net migration was out from the state in 1985 and 1986, and to a much lesser extent in 1987. Since 1985, the first year in which the flow of people into the state outnumbered the flow out was in 1988. The continuous population growth in that five year period was produced by net natural gain - the

number of births exceeded deaths. The natural gain will not affect labor force change until about a decade and a half.

The population situation has changed in 1989. Total population growth of those 16 years old and over amounted to about 14 thousand. It seems that in-migration had dwindled. However, a more detailed analyses may amend that impression. We don't yet have migration estimates for the year. A notable fact is that in 1988, while employment-age men increased by 26 thousand, women's population increased by only 14 thousand. The following year, 1989, the men's numbers decreased by 6 thousand, while the women's increased by 20 thousand. Probably, men migrated to the state during economic expansion in 1988, sought and found jobs, and were joined by their families in the following year.

Both labor force and employment growth this year and in the near future may depend on the labor force participation rates of our residents rather than on workers moving into the state. During 1987 and 1988, the employment level throughout the state grew by 109 thousand and then 126 thousand; a total of 237 thousand more employed in two years. The civilian labor force, those working and those seeking employment, had grown by 176 thousand in the same two year period. That means the strong employment growth reduced significantly the number of people already in the labor force, but unemployed. Unemployment decreased by 59 thousand in 1987 and 1988, and that produced some of the state's lowest unemployment rates of the decade.

With unemployment at low levels and with a slowing of population growth, new employment growth will have to come from those already in the population count, but not yet in the labor force. That is, a larger percent of the population will need to seek employment. Are such people available?

A pool of unemployment workers still remains. In 1989, about 114 thousand unemployed people were looking for work. That sounds like a large number, but represents only 4.4 percent of the over-two-and-a-half-million-worker labor force. In a market economy, we can never expect to reach zero unemployment; and, we may be nearing the limits of further reduction in unemployment. One reason we will continue to have unemployment is that workers quit jobs to seek better jobs, enduring an intermediate spell of unemployment. In fact, this occurrence is more prevalent in a healthy economy than in a slack economy. Another reason is that some workers' skills simply do not match the job skills needed by employers, and skill development takes time.

Most labor market analysts have noted the rapid growth in women's labor force participation during the last two decades. More and more women are opting to work for pay. However, there still remains a large difference in the portion of men and the percent of women who are in the labor force. In Wisconsin during 1989, eighty percent of men, age 16 and older, were working or looking for work. At the same time, sixty-three percent of the women were in the labor force. Many labor observers believe that the women's participation rate will eventually rise to match that of men. If that had been attained in 1989, over 300 thousand more women would have been in the labor force. True, many women choose not to be employed, and many to be employed only part-time. However, there is still plenty of potential for employment growth.

WISCONSIN POPULATION, LABOR FORCE, EMPLOYMENT, & UNEMPLOYMENT
(Numbers in Thous.)

	'84	'85	'86	'87	'88	'89	Avg.
Population, 16 & over							
Total	3562	3574	3585	3615	3655	3669	3619.6
Male	1728	1751	1752	1752	1778	1772	1761.0
Female	1834	1823	1833	1863	1877	1897	1858.6
Both, 16-19	328	291	278	280	279	282	282.0
Civ. Labor Force							
Total	2394	2374	2399	2491	2575	2611	2490.0
Male	1346	1333	1350	1384	1415	1414	1379.2
Female	1047	1040	1049	1107	1160	1197	1110.6
Both, 16-19	215	190	177	191	199	190	189.4
Employment							
Total	2218	2203	2230	2339	2465	2497	2346.8
Male	1237	1238	1251	1294	1351	1354	1297.6
Female	981	965	979	1045	1114	1144	1049.4
Both, 16-19	176	162	148	167	186	169	166.4
Unemploy.							
Total	176	171	169	152	110	114	143.2
Male	110	95	99	90	64	61	81.8
Female	66	76	70	62	46	53	61.4
Both, 16-19	40	28	29	24	13	22	23.2
		Annual Change					
Population, 16 & over							
Total	-----	12	11	30	40	14	21.4
Male	-----	23	1	0	26	-6	8.8
Female	-----	-11	10	30	14	20	12.6
Both, 16-19	-----	-37	-13	2	-1	3	-9.2
Civ. Labor Force							
Total	-----	-20	25	92	84	36	43.4
Male	-----	-13	17	34	31	-1	13.6
Female	-----	-7	9	58	53	37	30.0
Both, 16-19	-----	-25	-13	14	8	-9	-5.0
Employment							
Total	-----	-15	27	109	126	32	55.8
Male	-----	1	13	43	57	3	23.4
Female	-----	-16	14	66	69	30	32.6
Both, 16-19	-----	-14	-14	19	19	-17	-1.4
Unemploy.							
Total	-----	-5	-2	-17	-42	4	-12.4
Male	-----	-15	4	-9	-26	-3	-9.8
Female	-----	10	-6	-8	-16	7	-2.6
Both, 16-19	-----	-12	1	-5	-11	9	-3.6

SOURCE: Current Population Survey, 1989

Section

CYCLICAL INDICATORS

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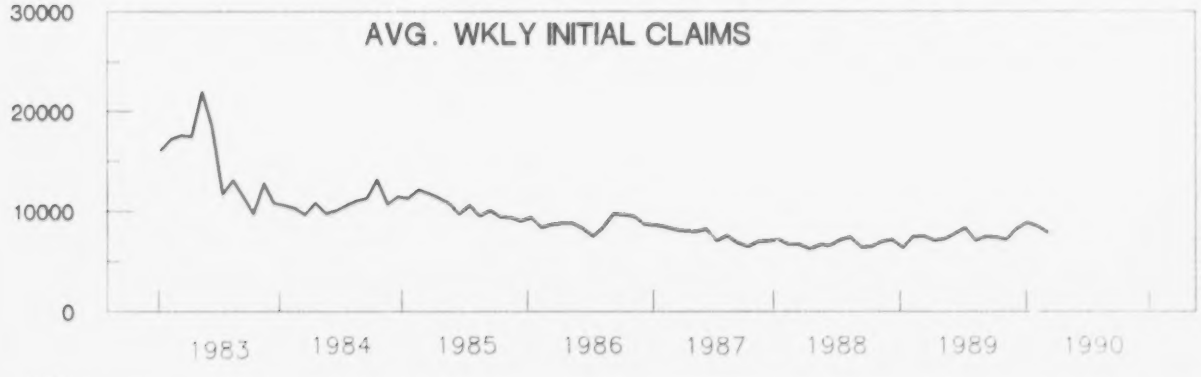

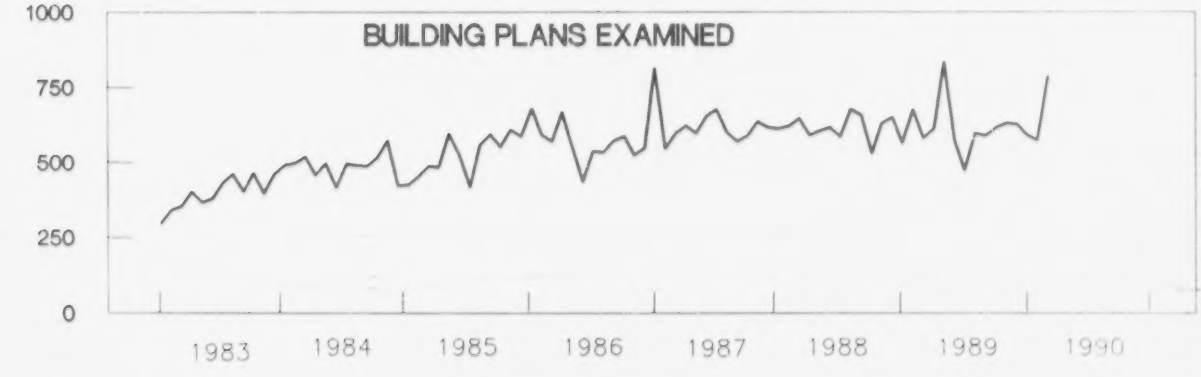

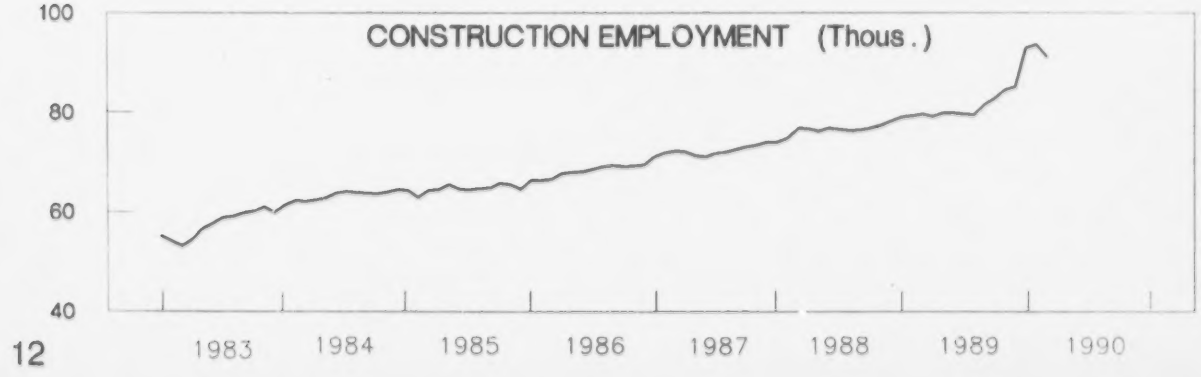

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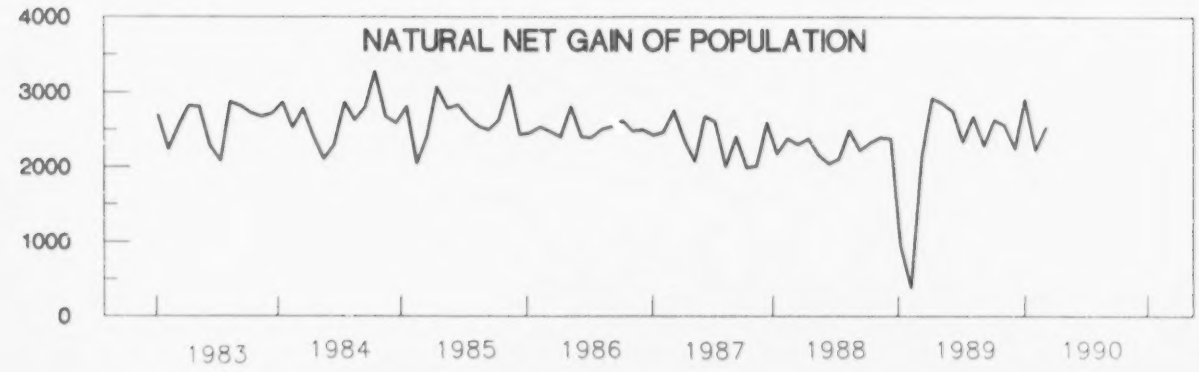

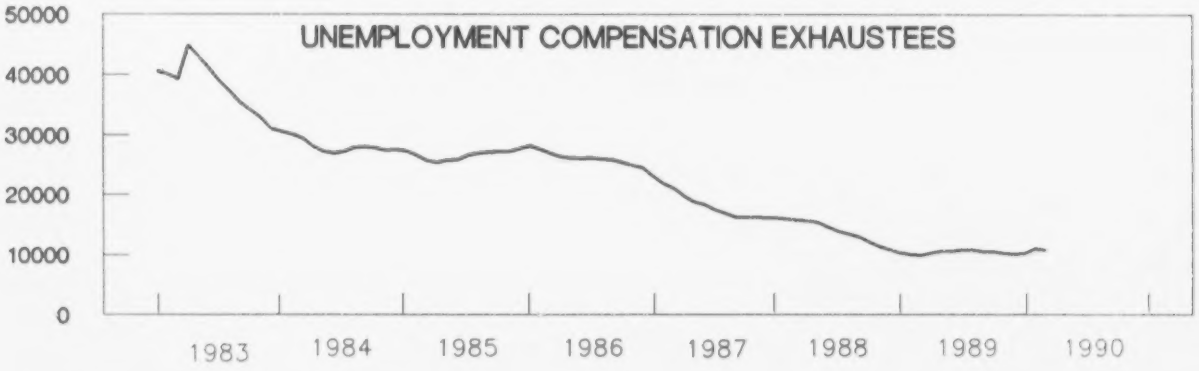

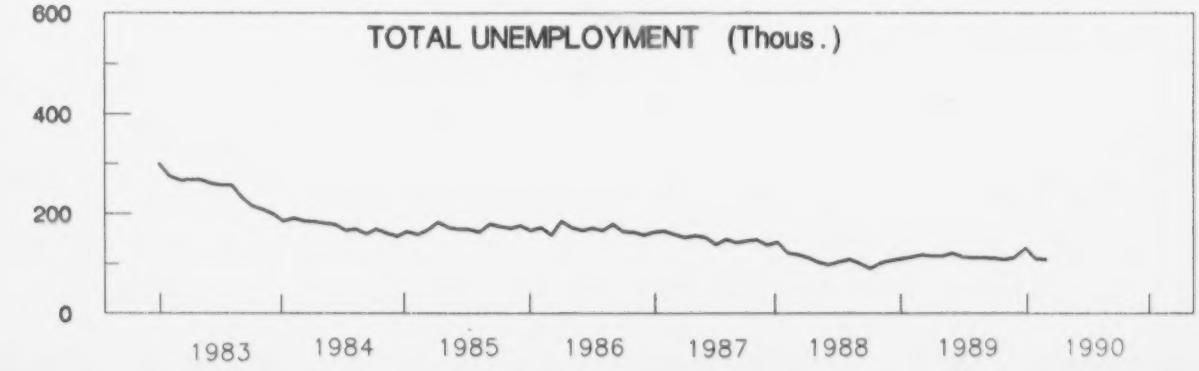

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